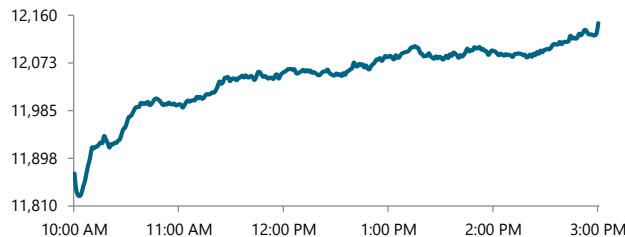


Daily Markets Overview

7 January 2024

TASI Intraday



Source: Reuters

Saudi Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Saudi (TASI)	12,145	1.8	1.8	1.5	20.6
Saudi (NOMUC)	24,694	0.2	1.9	0.7	NA
Energy	6,231	0.4	0.1	0.2	8.2
Materials	6,249	-0.3	0.3	-1.6	42.4
Capital Goods	10,275	2.1	4.3	3.5	16.6
Com. & Prof. Svc	5,419	-0.7	-0.8	-2.5	38.6
Transportation	6,553	0.9	4.1	3.4	40.8
Cons. Durables & Apparel	4,987	0.2	-1.0	-0.7	NA
Consumer Services	5,054	1.3	3.0	2.3	23.8
Media	25,912	2.3	6.4	5.7	22.5
Retailing	8,629	1.0	1.4	1.2	28.5
Food & Staples Retailing	9,878	1.3	2.7	2.1	5.9
Food & Beverages	6,101	4.4	8.6	8.8	30.1
Health Care Equipment	12,339	0.8	2.7	2.6	41.0
Pharma, Biotech & Life Science	4,867	1.4	0.7	0.2	NA
Banks	12,540	3.4	2.6	2.8	14.0
Diversified Financials	7,175	5.4	9.3	7.9	35.0
Insurance	8,831	2.2	4.4	4.2	26.0
Telecommunication	7,886	1.4	1.8	2.2	13.2
Utilities	9,573	0.7	-3.3	-3.7	26.4
REITs	3,644	-0.3	-0.2	-0.6	25.8
Real Estate	3,143	2.3	3.7	3.1	NA

Source: Bloomberg, Reuters, Tadawul

Top 5 Gainers

Company	Last Close	% Change	Value (SAR mn)
Saudi Tadawul Group Holding Co.	212.60	9.9%	369
Saudi Arabian Amiantit Co.	73.40	9.9%	147
Buruj Cooperative Insurance Co.	22.08	8.6%	28
The Saudi National Bank	42.75	6.9%	643
Electrical Industries Co.	3.17	6.4%	44

Source: Tadawul

Upcoming General Assembly Meetings

Company	Date
Naseej International Trading Co.	7-Jan-24
Alkhaleej Training and Education Co.	8-Jan-24
Saudi Electricity Co.	9-Jan-24
Arabian Centres Co	9-Jan-24
Wafrah for Industry and Development Co.	10-Jan-24
First Milling Co.	10-Jan-24

Source: Tadawul

NOTES:
(1) Prices as of last trade. Updated as of January 4, 2024
(2) WTD: Week to Date and YTD: Year to Date

Saudi Market Update

- TASI closed 1.8% higher at 12,145, while NOMUC advanced 0.2% to 24,694 on Thursday. TASI traded value totaled SAR 10.0bn and averaged SAR 6.7bn over the last 30 days. The five most active stocks (by value) in TASI accounted for 25.5% of the daily traded value.
- MSCI Emerging Markets ended 0.2% lower on Friday, trading at P/E (TTM) of 15.1x vs. 20.6x for TASI.
- Banks jumped 3.4%, while Materials slipped 0.3%. Telecom closed 1.4% higher. Diversified Financials (up 5.4%) was the best performing sector. Among stocks, Saudi Tadawul Group Holding Co. (1111/TADAWULG AB), Saudi Arabian Amiantit Co. (2160/SAAC AB), and Buruj Cooperative Insurance Co. (8270/BURUJ AB), led the gainers.
- The Minister of Finance ratified the country's annual borrowing plan for 2024 after its approval from the board of the National Debt Management Centre (NDMC). The plan estimates the country's financing needs for 2024 at about SAR 86bn (USD 22.93bn). The country's debt portfolio is expected to reach SAR 1.11tn (USD 295.97bn) by the end of 2024. (Source: Argaam)
- The Ministry of Industry and Mineral Resources announced issuing 130 new industrial licenses in November at a total investment value of SAR 24.3bn (USD 6.48bn). It added that the new licenses covered five industrial activities including food production, and manufacturing of non-metallic mineral products, casting metals, rubber and plastics, and chemicals. (Source: Argaam)
- The Ministry of Commerce revealed that the total number of e-commerce registers jumped 24% to 37,481 in 4Q23, from 30,190 in 4Q22. It added that Riyadh had the largest number of e-commerce registers in the quarter at 15,074, followed by Makkah (9,529) and the Eastern Province (6,011). (Source: Argaam)
- The National Housing Co. (NHC) announced that it awarded a contract for infrastructure works in the first phase of the largest real estate project in Al-Qadisiyah, Tabuk, spanning an area of over 2.3mn square meters. It added that the project will provide more than 2,800 residential units. (Source: Argaam)

Top 5 Losers

Company	Last Close	% Change	Value (SAR mn)
Musharaka REIT Fund	5.71	-3.4%	3
Yamama Cement Co.	31.80	-3.2%	26
City Cement Co.	19.26	-2.9%	23
Methanol Chemicals Co.	20.08	-2.1%	35
Saudi Kayan Petrochemical Co.	10.86	-2.0%	58

Most Active Stocks by Value (SAR mn)

Company	Last Close	% Change	Value (SAR mn)
The Saudi National Bank	42.75	6.9%	643
SAL Saudi Logistics Services Co.	210.00	-0.7%	564
The Saudi Arabian Oil Company	33.05	0.3%	504
Al Rajhi Bank	87.50	3.3%	473
Saudi Tadawul Group Holding Co.	212.60	9.9%	369

Source: Tadawul

Daily Markets Overview

7 January 2024

GCC Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Dubai (DFM)	4,088	0.0	0.7	0.7	9.2
Abu Dhabi (ADX)	9,661	0.1	0.9	0.9	27.4
Kuwait (KSE)	7,314	0.1	1.7	1.7	34.0
Qatar (QE)	10,434	0.5	-1.5	-3.7	12.4
Oman (MSM)	4,577	-0.1	2.0	1.4	14.0
Bahrain (BSE)	1,973	0.5	0.6	0.1	7.0
DJMENA Index	733	1.1	1.2	1.2	NA

Source: Bloomberg, Reuters

Global Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
US (S&P 500)	4,697	0.2	-1.5	-1.5	22.6
US (NASDAQ 100)	14,524	0.1	-3.2	-3.2	29.2
UK (FTSE 100)	7,690	-0.4	-0.6	-0.6	10.4
Germany (DAX)	16,594	-0.1	-0.9	-0.9	14.5
France (CAC 40)	7,421	-0.4	-1.6	-1.6	13.0
Russia (MICEX)	3,136	0.0	1.2	1.2	2.9
Japan (Nikkei)	33,377	0.3	-0.3	-0.3	27.5
Hong Kong (HSI)	16,535	-0.7	-3.0	-3.0	8.7
South Korea (KOSPI)	2,578	-0.3	-2.9	-2.9	18.0
China (SHCOMP)	2,929	-0.9	-1.5	-1.5	13.5
India (NIFTY)	21,711	0.2	-0.1	-0.1	25.0
Brazil (IBOV)	132,023	0.6	-1.6	-1.6	9.6
Turkey (BIST 100)	7,629	1.1	2.1	2.1	5.9
Egypt (EGX30)	25,350	-0.2	2.7	2.7	12.2
MSCI Emerging Markets	1,002	-0.2	-2.1	-2.1	15.1
MSCI World	3,121	0.2	-1.5	-1.5	19.9

Source: Bloomberg, Reuters

Commodities Prices

Index	Last Close	1 Day %	WTD %	YTD %	1 Year %
Brent Crude (\$/bbl)	78.8	1.5	2.2	2.2	0.1
Natural Gas (\$/mmbtu)	2.9	2.6	15.1	15.1	-37.2
Gold (\$/oz)	2,045	0.1	-0.8	-0.8	11.6
Silver (\$/oz)	23.2	0.8	-2.5	-2.5	-0.2
Platinum (\$/oz)	964	0.5	-2.8	-2.8	-9.2
Copper (\$/t)	8,361	-0.1	-1.2	-1.2	0.0
Zinc (\$/t)	2,538	0.9	-3.9	-3.9	-16.2
Lead (\$/mt)	2,024	0.6	-0.3	-0.3	-11.9
Wheat (\$/bu)	616	0.4	-1.9	-1.9	-21.6
Corn (\$/bu)	461	-1.2	-2.2	-2.2	-23.1
Sugar (\$/lb)	21.1	0.1	2.6	2.6	19.5

Source: Bloomberg

Interest Rate Watch (3M Interbank Offer Rate, %)

Country	Last Close	1 Day Change	YTD Change	Spread*
US	5.59	0.00	0.00	0.00
Saudi Arabia	6.22	-0.01	-0.01	0.63
UAE	5.44	0.02	0.12	-0.15
Kuwait	4.31	0.00	0.00	-1.28
Qatar	6.00	-0.13	-0.25	0.41
Bahrain	6.52	0.00	0.00	0.93

Source: Reuters

NOTES:

(1) Prices updated as of January 5, 2024 (2) WTD: Week to Date; YTD: Year to Date; NA: Not Applicable, *Spread = US 3M Rate – Country 3M Rate

GCC & Global Markets Update

- US markets closed higher on Friday. S&P and NASDAQ gained 0.2% and 0.1%, respectively. Dow Jones Industrial rose 0.1%. In Europe, both UK and France declined 0.4%, while Germany slipped 0.1%.
- Asian markets ended mixed on Friday. China dropped 0.9%, while Japan advanced 0.3%. South Korea and Hong Kong fell 0.3% and 0.7%, respectively, while India ended 0.2% up.
- The UAE market closed mixed on Friday. Dubai ended flat, while Abu Dhabi increased 0.1%. GCC markets (excluding the UAE market) ended mostly higher on Thursday. Kuwait and Qatar advanced 0.1% and 0.5%, respectively. Oman declined 0.1%, while Bahrain gained 0.5%.
- US jobless claims for week ending December 30 stood at 202K (prior: 220K; consensus: 216K). (Source: Trading Economics)
- According to the US EIA Petroleum status report, crude oil inventories were lower by 5.5mn barrels (prior: -7.1mn barrels; consensus: -3.7mn barrels) for the week ended December 29. (Source: Trading Economics)
- US non-farm payrolls for December stood at 216K (prior: 173K; consensus: 170K). (Source: Trading Economics)
- US unemployment rate for December came in at 3.7% (prior: 3.7%; consensus: 3.8%). (Source: Trading Economics)
- Oman's Ministry of Finance revealed that the country's public debt declined to 35% of GDP in 2023 from about 70% of GDP in 2020, driven by fiscal reforms and higher-than-expected oil prices. It added that the public debt in 2022 was around 40% of GDP. The improved debt situation also contributed to an enhancement in Oman's sovereign credit ratings. The ministry had earlier noted that the country's safe debt limit is at 30% of GDP, which would allow the government to meet debt obligations and sustain economic growth. (Source: Zawya)
- Egypt's Ministry of Transport initialized a contract with the UAE's AD Ports Group to build, develop, operate, and maintain terminals for passengers and cruise lines at the country's Red Sea ports of Hurghada, Safaga, and Sharm El Sheikh. The ministry added that the contract will also commit AD Ports Group to develop yacht and cruise ship tourism in Egypt. It further highlighted that the contract would contribute to operating cruise lines between Zayed Port and Safaga, Hurghada and Sharm El-Sheikh and, later, Arabian Gulf ports, Aqaba, Europe, and Asia. (Source: Zawya)
- Oman's National Centre for Statistics and Information (NCSI) announced that the country's population recorded a 1.2% Y/Y growth to 5.2mn in 2023. It added that the rise in population reflected the country's economic growth and development. The population of Omanis stood at 2.9mn and represented 56.7% of the total population, while expatriates' population was recorded at 2.2mn or 43.3% of the total population. The governors of Muscat and Al Dakhiliyah led with them accounting for 29.7% and 20.3%, respectively, of the total population. (Source: Zawya)

Coming Up

- Eurozone unemployment rate for November (prior: 6.5%; consensus: 6.5%) will be announced on January 9. (Source: Trading Economics)
- US EIA Petroleum status report on weekly change in crude oil inventories for the week ended January 5 (prior: -5.5mn barrels) will be announced on January 10. (Source: Trading Economics)
- US inflation rate for December (prior: 0.1% M/M, 3.1% Y/Y; consensus: 0.2% M/M, 3.2% Y/Y) will be announced on January 11. (Source: Trading Economics)

Daily Markets Overview

7 January 2024

Contacts

Research & Advisory

Research&advisory@fransicapital.com.sa

Saudi Fransi Capital

Toll free 800 125 9999

Website www.sfc.sa

Saudi Fransi Capital

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Head Office

8092 King Fahd Road | Riyadh 12313-3735 | Kingdom of Saudi Arabia

Mailing Address

P.O. Box 23454 Riyadh 11426 | Kingdom of Saudi Arabia

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